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Creator Rewards 2.0

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LBRY
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Creator Rewards 2.0

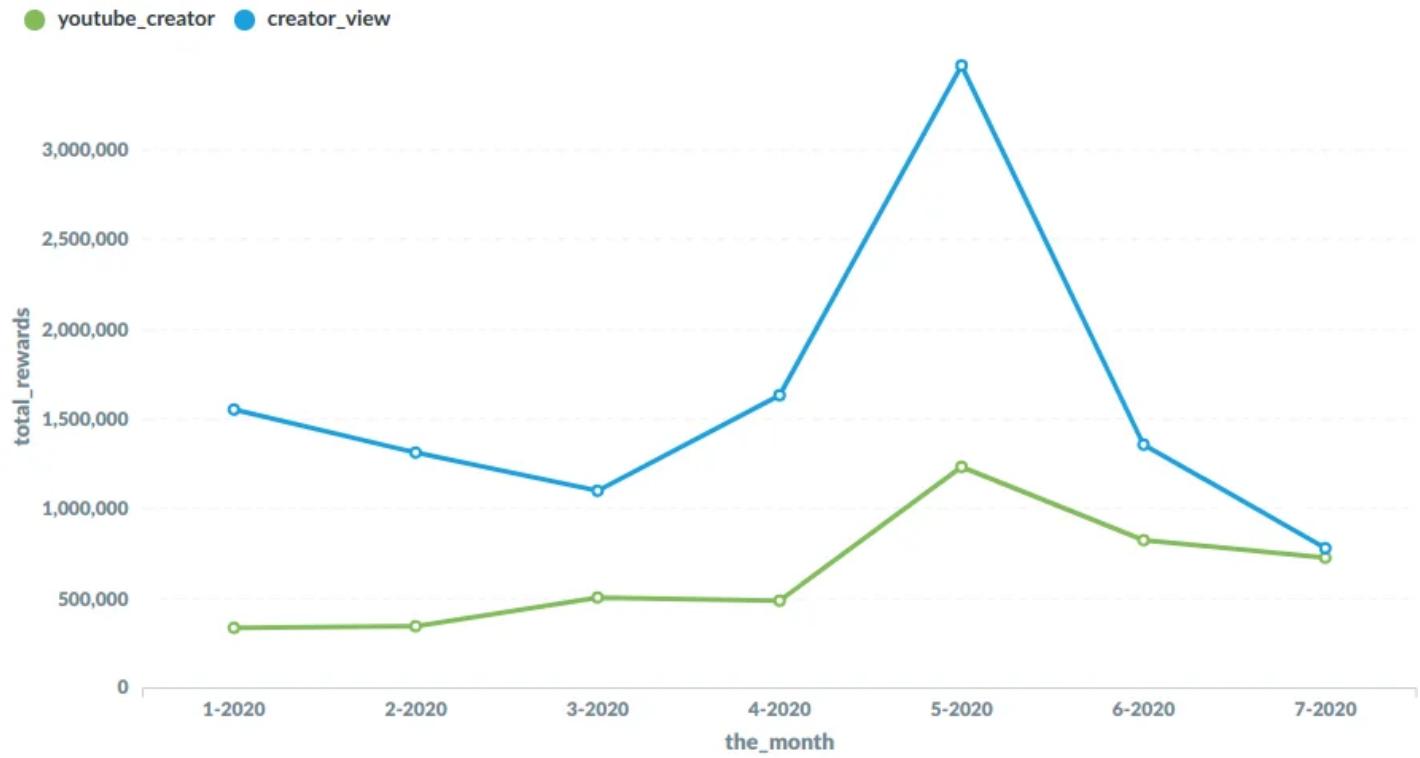
LBRY will be increasing per-view rewards and ending fixed monthly rewards for creators as part of a transition to a less arbitrary reward system that focuses on those engaging with LBRY.

The problems of the current system

The current system is unsustainable, arbitrary, and creates poor incentives.

LBRY spent almost 5 million LBC rewarding content creators in May. This was brought down via adjustments and increased standards to under 2 million in July, but this highlights the next problem. The current system requires LBRY, Inc. to actively tune the knobs in a way that is opaque and subjective. LBRY's goal is always

transparency and


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Reward usage topped 5 million in May, but was scaled down in late May and again in June.

Additionally, the current system rewards creators too much for having a large sub count on YouTube, and not enough for creating compelling content that is of interest to LBRY viewers and promoting their LBRY channel.

The next system in plain language

The next system will use a set of rules that is much more focused on being fair and sustainable than on being simple. That is, it involves

math.



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So before presenting the explicit math, let's talk about the properties:

- There is a base view reward rate, viewable in your app at all times.
- You earn this amount for each view of video and text content from users with validated lbry.tv accounts.
- Non-video and non-text content earn a fraction of the base rate.
- If you're a qualified LBRY-first or LBRY-exclusive creator, you can earn a multiple of this amount.
- Content that results in longer views will earn more.
- The reward adjusts upwards and downwards based on an algorithm that factors in things like the growth of the network and the price of the token.
- The algorithm ensures that the company itself will never go above 500,000 LBC per week in view rewards, guaranteeing several years of sustainability while we build out advertising and direct monetization.
- The algorithm will begin pegged at 250,000 LBC per week, above what we are giving out currently per week.

The next step in the evolution of the LBRY protocol: math and formulas

- R represents the reward pool for a given week
- R is recalculated weekly, based on the following formula:
 - $R = \min(500000, \frac{\text{total_views_across_all_content_last_week}}{(\text{price_of_lbc_in_USD} * \text{scalar_factor})})$
 - At launch, we will pick a scalar factor that sets R to 250,000 (approximately 200)
- V represents the base view reward rate
- M represents a per-creator reward multiple
 - For example, for a prominent creator going LBRY exclusive, a creator may be offered double or triple rewards, at LBRY's discretion.
- V is calculated by taking R and dividing it by amount earned last week
 - $V(\text{new}) = R / \sum (M * V)$
 - Where R equals this weeks value, but M and V are from last week's values
- For each 10 additional minutes a video is watched, the creator earns an additional view reward.

- NO creator can earn more than 0.5% of K in a given week

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Creator FAQ

What happens to monthly rewards?

Monthly rewards will be deactivated after your current enrollment period ends. That means that if you joined in the last year you will continue to receive monthly rewards for one full year. If you've been on for more than one year, you will earn until the end of your current six month period (the terms auto-renew every six months).

Note that monthly rewards for your YouTube audience must be claimed within 3 months of being earned.

When does this change happen?

The view reward change will happen sometime in September, no later than October 1st. New channels that join through the YouTube sync program will no longer be eligible for monthly rewards. The exact cutover will be announced on the official [@lbry](#) ([/@lbry:3f](#)) channel and your view rate will be eligible at that time.

How do I get a bonus for going LBRY-first

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Do you love LBRY and have over 10,000 subs on YouTube with an average of 3k views per video there? Would you like to help promote LBRY to the rest of your audience? Email creators@lbry.com to learn more about this initiative.

Is this program design permanent?

Our intent is to have a system that does not require much manual adjustment, but theoretical designs can sometimes have practical flaws. We reserve the right to alter this system, for example if it created an incentive problem we did not recognize, or if the rewards became too small in dollar value. We especially encourage feedback at this time, while these changes are still being developed.

Tell us what you think (especially math nerds)

While we're committed to capping distribution and creating better incentives, we're not set on the math. Let us know what you think!

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@TechBuild 1 year ago

I believe monthly rewards should not go away as they help smaller creators earn a bit more to help them fund their video production.

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@Vincious 1 year ago

lbry is going to fly

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@TheMrReePodcast 1 year ago

Just getting started here and trying to figure it all out, but im really happy with LBRY goals and transparency. Excited for the future!

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